

Maine Revised Statutes
Title 32: PROFESSIONS AND OCCUPATIONS
Chapter 109-A: MAINE FAIR DEBT COLLECTION
PRACTICES ACT HEADING: PL 1987, c. 402, Pt. A, §173 (rpr)

§11031. LICENSES

1. Licenses required. Except as provided in this subchapter, no person may conduct the business of a debt collector in this State without a valid license issued by the superintendent.

[1985, c. 702, §2 (NEW) .]

2. Licenses. Licenses granted by the superintendent under this section are for a period of 2 years and expire on July 31st or at such other times as the superintendent may designate. Each license may be renewed biennially as long as the superintendent regards the business as responsible and safe, but in all cases terminate unless renewed by the expiration date. Each license must plainly state the name and business address of the licensee and be posted in a conspicuous place in the office where the business is transacted. The fee for each biennial license is \$600. When the unexpired license term of an applicant is or will be less than one year at a time of licensure, the license fee may not exceed 1/2 the biennial license fee. If a licensee desires to carry on business in more than one place, the licensee shall procure a branch office license for each additional place where the business is to be conducted. The fee for each biennial branch office license is \$300. Notwithstanding other remedies available under this chapter, applications received after the due date are subject to an additional fee of \$100.

[2009, c. 243, §6 (AMD) .]

3. Applications. Applications for a license shall comply with the following requirements.

A. The superintendent may require such financial statements and references of all applicants for a license as he deems necessary; and may make or cause to be made an independent investigation concerning the applicant's reputation, integrity, competence and net worth. The investigation may cover all managerial personnel employed by or associated with the applicant. [1985, c. 702, §2 (NEW) .]

B. Every application for a license shall be acted upon promptly by the superintendent. If the application complies in form and substance with this Act and the rules promulgated under this Act and the superintendent finds that the applicant is qualified under this Act, the superintendent shall issue a license forthwith. If the application is not sufficient in form or substance, the superintendent shall reject it and notify the applicant of the manner in which it is deficient. The rejection shall be without prejudice to the filing of a new application. If the superintendent finds that the applicant is not qualified under this Act, he shall reject the application and shall give the applicant written notice of the rejection and the reasons for the rejection. In addition, any foreign business, incorporated or unincorporated, before obtaining a license in order to conduct the business of a debt collector within the State shall furnish the superintendent with:

(1) A certified copy of its charter and bylaws; and

(2) A power of attorney appointing the superintendent to be the true and lawful attorney of the business in and for this State, upon whom all lawful process in an action or proceeding against the business may be served with the same effect as if the business existed in this State. The power of attorney shall stipulate and agree on the part of the business that any lawful process against the company which is served on the attorney shall be the same in legal force and validity as if served on the business itself, and that the authority shall continue in force irrevocable so long as any

liability remains outstanding against the business in this State. A certificate of the appointment, duly certified and authenticated shall be filed in the office of the superintendent and a copy certified by him shall be received in evidence in all courts of this State. [1985, c. 702, §2 (NEW).]

[1985, c. 702, §2 (NEW) .]

4. Change in ownership or management. A change of 25% or more in ownership or management of any corporate licensee, or of the partners in any partnership licensee, shall require the filing of a new application under this section.

[1985, c. 702, §2 (NEW) .]

SECTION HISTORY

1985, c. 702, §2 (NEW). 1999, c. 184, §24 (AMD). 2009, c. 243, §6 (AMD).

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